attempting to take an eight-year old child, also a Bangladeshi, to Jeddah on a fake passport.

The raging poverty in West Bengal makes it easy enough for the racketeers to keep the supply line busy. Both the police and the Border Security Force plead their helplessness. They attribute it to the easy access to India through the common border which is impossible to be monitored all through its stretches with the available resources and manpower at their disposal.

The demand is more for boys between eight and twelve years. They fetch as high a price as Rs. 70,000 to Rs. 80,000.

The police here identify it to be a continuing menace. But they are not unduly bothered because West Bengal remains a stop-over point.

The shadowy crime thus goes on unnoticed with the police adopting an ostrick-likc attitude.

Therefore, I urge upon the Government to look into the matter and take necessary steps to do away with this problem. Thank you.

THE BUDGET (GENERAL), 1996-97
General Discussion

THE VICE-CHAIRMAN (MISS SAROJ KHAPARDE): Now I would like to take up the discussion on the Budget (General) 1996-97. Shri Satish Agarwal.

SHRI SATISH AGARWAL (Rajasthan): Madam Vice-Chairperson, should I speak on the Budget? Firstly, we arc discussing the Budget after nearly a " month or so and the discussion is being taken so casually by the Government that the Finance Minister is not available in the House.... *(Interruptions)...*

THE MINISTER OF STATE IN THE MINISTRY OF URBAN AFFAIR: AND EMPLOYMENT AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. U. VENKATESWARLU): The Finance Minister will be coming.

In the meantime he has asked us to note down the points.

THE VICE-CHAIRMAN (MISS SAROJ KHAPARDE): Why don't you send a message to the Finance Minister.

DR. U. VENKATESWARLU: He is coming ...*(Interruptions)...*

THE VICE-CHAIRMAN (MISS SAROJ KHAPARDE): Is he in the Lok Sabha?

DR. U. VENKATESWARLU: He is in the Lok Sabha.

THE VICE-CHAIRMAN (MISS SAROJ KHAPARDE): Please send a message to the Finance Minister in the Lok Sabha so that he can come immediately.

DR. U. VENKATESWARLU: He has some business in the Lok Sabha.

He will be coming. He has asked us to take notes till then.

SHRI SURESH PACHOURI (Madhya Pradesh): Is he in the Lok Sabha or is he somewhere else?

DR. U. VENKATESWARLU: He is in the Lok Sabha.

THE VICE-CHAIRMAN (MISS SAROJ KHAPARDE): The Minister of Finance is busy in the Lok Sabha. Hence you kindly start your speech...

श्री सतीश अग्रवाल: तैयारी तो बहुत कुछ है। लेकिन जो नोट लेगा वह जवाब नहीं देगा, जो जबाव देगा उसके पास नोट नहीं होंगे।

The same thing had happened earlier also during the debate on price hike on petroleum; like, somebody took note of the points but the Prime Minister replied on his own without replying to the points raised by the Members in the House.

THE VICE-CHAIRMAN (MISS SAROJ KHAPARDE): Mr. Minister, this House should not be taken for granded ... *(Interruptions)*

SHRI SATISH AGARWAL: I register my strong protest...

THE VICE-CHAIRMAN (MISS SAROJ KHAPARDE): On an important discussion like the Budget, the Finance Minister should be present in the House.

DR. U. VENKATESWARLU: Madam, there is great respect attached to this House. The Finance Minister is in the other House on the same business. He will be coming here any moment. In the meantime, we will take down the points. The Government is very serious ...*(Interruptions)* Your points will be taken care of.

SHRI SATISH AGARWAL: You should not have kept the debate on in both the Houses simultaneously.

उपसभाध्यक्ष (कुमारी सरोज खापर्डे): ठीक है, अभी तो बोल लीजिए आप। स्टार्ट करिए तब तक वह आ जाएंगे।

SHRI SATISH AGARWAL: Anyway, Madam Vice-chairman, I am always there to co-operate with the Chair. I don't want to make it a prestige issue. But I lay my strong protest with the way this House is being treated by this Government and that too on such a vital issue like the Union Budget. Madam, it is also a sad thing that we are discussing the . Budget practically after more than a month. This way it loses its charm. It would have been better if we had discussed this Budget in the first phase of the Budget Session. Anyway, before making my observations on the Budget (General), I would like to make brief submissions with regard to certain preliminary matters. This Budget was presented on 22nd July, 1996. And I find that the revised estimates for 1995-96 are the same as those of the Budget presented by Dr. Manmohan Singh in February, 1996. My first objection is that this full-fledged Budget has been presented as late as July, 1996, practically four months after the normal time of its presentation. Instead of giving the revised estimates for 1995-96, ... *(Interruptions)*

SHRI AJIT P.K. JOGI (Madhya Pradesh): Madam, we just verified and we found that the Finance Minister was not there in the other House.

SHRI PRANAB MUKHERJEE (West Bengal): Then it is a serious matter.

SHRI AJIT P.K. JOGI: One of the hon. Members went and saw for himself that the hon. Finance Minister was not present in the Lok Sabha. A very responsible person in the Cabinet has misled the House. Let the House be adjourned. The Minister has no business to misinform us ...*(Interruptions)*

मौलाना ओबैदुल्ला खान आजमी (उत्तर प्रदेश): हम यह जानना चाहते हैं कि आपके विभ के माध्यम से यह पता चला कि मंत्री जी वहां हैं। ...(व्यवधान)

+[مولانا عبیداللہ خاں اعظمی: ہم یہ جاننا چاہتے ہیں کہ آپ کو کس کے مادھیم سے یہ پتہ چلا کہ منتری جی وہاں ہیں۔" مداخلت]

+[] Truasliletraiion in Arabic Script.

श्री सुरेश पचौरी (मध्य प्रदेश): माननीय सदस्य, वहां हमारे साथ खुद जाकर देख सकते हैं कि वह हाउस में है कि या नहीं। मैं कह सकता हूं कि वह हाउस में नहीं है।

SHRI AJIT P.K. JOGI: The Minister who misinformed the House should also be pulled up. He must apologise before the House for misleading us.

श्रीमती कमला सिन्हा (बिहार): जब मंत्री जी यहां आए उस वक्त वे वहां मौजूद थे। ...(व्यवधान)...

SHRI AJIT P. K. JOGI: No, at this point of time he is not in the other House.

SHRI SURESH PACHOURI: Please adjourn the House, Madam, immediately.

THE VICE-CHAIRMAN (MISS SAROJ KHAPARDE): Mr. Minister this is a very serious matter. If the Minister of Finance is not in that House he should be present in this House during the discussion on the Budget.

DR. U. VENKATESWARLU: Madam, the information that is sent to me is that he is in the other House.

THE VICE-CHAIRMAN (MISS SAROJ KHAPARDE): Why don't you confirm it first?

SHRI SURESH PACHOURI: He is not in the other House. Madam, I am repeating it.

SHRI AJIT P. K. JOGI: This is a breach of privilege of the House. You are giving wrong information. You are misleading the House. *(Interruptions)*

SHRI SURESH PACHOURI: Even the Minister can go and see.

SHRI AJIT P. K. JOGI: He must apologise for giving wrong information,, for misleading the House. You cannot take the House for granted. *(Interruptions)*

THE VICE-CHAIRMAN (MISS SAROJ KHAPARDE): Please allow me to say something. Please sit down. Let the Parliamentary Affairs Minister say something on that.

DR. U. VENKATESWARLU: Madam, the information that I have received is that the Finance Minister is in the Lok Sabha. He is coming now.

SHRI SURESH PACHOURI: Madam, he is not in the Lok Sabha. I am repeating it.

DR. U. VENKATESWARLU: No, no...

SHRI SURESH PACHOURI: Weay, you come with me and see. He is not

श्री ईश दत्त यादव (उत्तर प्रदेश): उस समय थे। जब उन्होंने कहा था, उस समय थे। ...(व्यवधान)...

श्री अजीत जोगी: उस समय भी नहीं थे। ...उस समय भी नहीं थे। ...(व्यवधान)...

DR. U. VENKATESWARLU: Madam, why don't the hon. Members give me an opportunity to speak?. *(Interruptions).* Kindly hear me. *(Interruptions)*

He is mileading the whole House.

SHRI SURESH PACHOURI: Please adjourn the House.

THE VICE-CHAIRMAN (MISS SAROJ KHAPARADE): Will you please send a message to the Minister?

DR. U. VENKATESWARLU: Kindly, kindly ...*(Interruptions)*... there. *(Interruptions)*

मौलाना ओबैदुल्ला खान आज़मी: आइए, बाहर चल कर देख कर आते हैं।

†مولانا عبیداللہ خاں اعظمی: آیئے باہر چلکر دیکھکر آتے ہیں۔

†[ ] Transliteration in Arabic Script.

श्री सुरेश पचौरी: चलिए, आइए, देख लीजिए।

SHRI AJIT P. K. JOGI: Madam, you must adjourn the House till the Finance Minister comes and the Minister must apologise for misleading the House. He owes an apology to the House.

DR. U. VENKATESWARLU: I will apologise if there is any misunderstanding. The information sent to me is that the Minister is there. If he is not there I will apologise.

SHRI AJIT P. K. JOGI: You cannot take the House for granted like this. You cannot mislead the House. You have given wrong information to the House.

DR. U. VENKATESWARLU: The information sent to me is that he is there in the other House.

SHRI AJIT P. K. JOGI: You are responsible for getting the correct information. We are not responsible for that. If someone informs you wrongly, we are not responsible for that.

SHRI SURESH PACHOURI: Madam, please adjourn the House. *(Interruptions)*

THE VICE-CHAIRMAN (MISS SAROJ KHAPARDE): Will you please listen to the ruling of the Chair now? Will you please listen to the ruling of the Chair now?

SHRI S. S. AHLUWALIA: They are taking the entire House for a ride.

THE VICE-CHAIRMAN (MISS SAROJ KHAPADE): I think, Mr. Minister this is not fair on your part and on the part of the Government. A former Finance Minister is initiating the debate on the General Budget. Our hon. Member is saying that the hon. Finance Minister is not in the Lok Sabha. I think in this kind of a situation before me there is nothing I can do but to djourn the House till the finance Minister is available here.

The House then adjourned at forty eight minutes past two of the clock.

The House reassembled at thirty one minutes past three of the clock. The Vice-Chairman (Miss Saroj Khaparde) in the Chair.

श्री गया सिंह (बिहार): महोदया, फाइनेंस मिनिस्टर लगातार वहां बैठे हुए थे। इस बात की जांच हो जानी चाहिए कि ये यहां पर थे कि नहीं क्योंकि यह सदन इसी सवाल पर ऐडजर्न हुआ था।

उपसभाध्यक्ष (कुमारी सरोज खापर्डे) सदन की कार्यवाही जो थोड़ी देर के लिए स्थगित की गयी थी, उसका कारण यह था कि जनरल बजट के विषय पर हमारे फोर्मर रेवेन्यू मिनिस्टर श्री सतीश अग्रवाल जी बोल रहे थे और उसके बाद हमारे फार्मर फाइनेंस मिनिस्टर प्रणव मुखर्जी बोलने वाले हैं। जब उन्होंने यह इशू रेज़ किया कि फाइनेंस मिनिस्टर यहां पर मौजूद नहीं है और न ही नेता सदन यहां पर है, तो बोलने का फायदा नहीं है। इन्होंने चार बार कहा कि जब तक फाइनेंस मिनिस्टर यहां सदन में नहीं आ जाते तब तक मैं बोलना नहीं चाहूंगा, इसकी वजह से सदन की कार्यवाही स्थगित की गयी थी। मुझे खुशी है कि कम से कम फाइनेंस मिनिस्टर राज्य सभा में उपस्थित हुए और हमारे सामने आए हैं। इससे वह उनके विचारों को सुन सकेंगे और अपने जवाब में उनका उत्तर देंगे। तो इसमें आपत्ति करने से क्या फायदा है? लेकिन आपको एक बात समझनी चाहिए कि राज्य सभा को अगर आप इतना लाइटली लेना शुरू कर देंगे तो यह ठीक नहीं होगा। न तो नेता सदन यहां उपस्थित है और न ही जिस विषय पर चर्चा होने वाली है, उसके मंत्री यहां उपस्थित हैं और अगर मान लिया जाए कि आपोजिशन ने आपत्ति उठायी और चेयर ने कोई निर्णय लिया तो वह गलत कहां हुआ? मुझे बड़ी खुशी है कि फाइनेंस मिनिस्टर यहां उपस्थित हैं। अग्रवाल जी, आप बोलिए। No more discussion on this now.

श्री कमला मिन्हा: मैडम, यह गलत ...(व्यवधान)

श्री संजय डालमिया (उत्तर प्रदेश): महोदय, यह तो कोई ...(व्यवधान)

श्री एस॰एस॰ अहलुवालिया (बिहार): आप भी बोल लीजिए।

श्री संजय डालमिया: आपको क्या आपत्ति है? ....(व्यवधान)

श्री एस०एस० अहलुवालियाः आपको बोलना है तो आप भी खड़े हो जाइए।

डा० अलादी पी० राजकुमार (आन्ध्र प्रदेश): सब्र करो। अहलुवालिया जी, सब्र करो।

श्री एस० एस० अहलुवालियाः सब्र करो।

THE MINISTER OF FINANCE AND MINISTER OF COMPANY AFFAIRS (SHRI P. CHIDAMBARAM): Madam, that House resumed after lunch at 2.25 p.m. The item listed is Budget discussion. This House listed Budget discussion to commence at 2.30 p.m. Unfortunately, there is no other Minister in the Ministry of Fin.incc except me. Therefore. I have requested my colleagues, Mr. Jena and other Ministers, to be presented in Rajya Sabha ...*(interruptions)*... Just a moment. I have asked Mr. Venkateswarlu, Parliamentary Affairs Minister, to take notes. There is no way in which a human being can be present at two places. If that House started the debate later, I would have come to this House first. Since that House resumed the debate at 2.2S p.m. and this House resumed the debate at 2.30 p.m., I thought it right to go to that House. My officers are here. My officers are there. My colleagues are here to take notes.

I have been in that House since 2.22 p.m. I was the first to enter that Chamber. I left the Chamber just now. It is simply not possible for any Minister to be present at two places at the same time. I have great respect for this House. But what do I do?

THE VICE-CHAIRMAN (MISS SAROJ KHAPARADE): But at least you should have informed your colleagues that you will be coming to this House. *(Interruptions)*

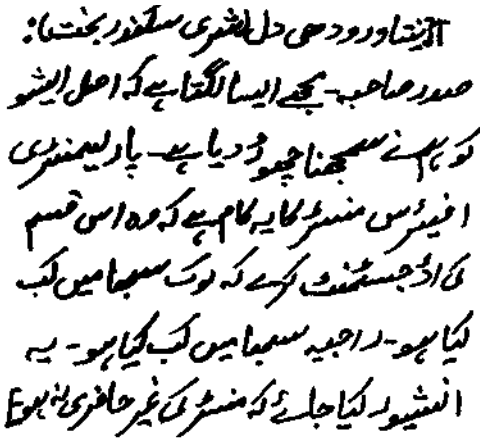
SHRI PRANAB MUKHERJEE: Madam, I would like to make a statement. *(Interruptions)* After the presentation of the Finance Minister, my suggestion would be, in that case, let us not take up the general discussion on the Budget in this House. Let us take it up after the discussion in the Lok Sabha is over.

We wanted to cooperate with the Government to facilitate it by having a simultaneous discussion with the understanding that the Minister may not be present physically all the time but he will show his face sometimes here and sometimes there. If the change in the order of business has taken place, it is not on our option. We wanted to cooperate with the Government. When the Minister — I think, the Minister of Parliamentary Affairs — on behalf of the Government suggested that the two Bills should not be taken up today and that they would like to take up the Budget discussion at 2.30, we readily agreed to extend cooperation to the Government. Therefore, it would be absolutely wrong to say that we suddenly decided to discuss the Budget at 2.30.

In regard to the presence of officers in the Official Gallery, I find a large number of officers now, but I am sorry to say, when the Minister was not present, there was hardly a cat in the Official Gallery.

I would like to most respectfully submit, if this is the attitude and approach of the government, we have no problem in deferring the general discussion on the budget till it is over in the Lok Sabha.

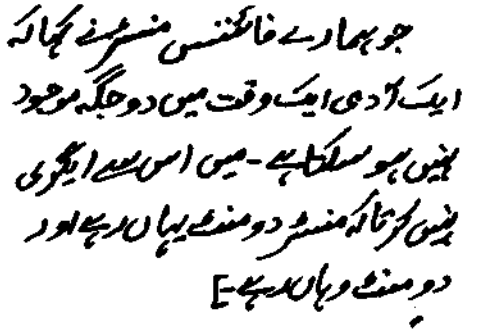
विपक्ष के नेता (श्री सिकन्दर बख्त): सदर साहिबा, मुझे ऐसा लगता है कि असल इश्यु को हमने समझना छोड़ दिया है। पार्लियामेंट्री अफेयर्स मिनिस्टर का यह काम है कि वह इस किस्म की एडजेस्टमेंट करे कि लोक सभा में कब क्या हो, राज्य सभा में कब क्या हो? यह इंश्योअर किया जाए कि मिनिस्टर की गैर हाजरी न हो।



†[ ]

Something is happening and nobody knows!

जो हमारे फाइनेंस मिनिस्टर ने कहा कि एक आदमी एक वक्त में दो जगह मौजूद नहीं हो सकता है। मैं इससे एग्री नहीं करता कि मिनिस्टर दो मिनिट यहां रहे और दो मिनिट वहां रहे।



†[ ]

somebody who can retionalise the questions relating to the Budget and take notes properly. There has to be a junior Minister to take notes and it is not our fault if your Government has thought it proper not to have a junior Minister for Finance. It is not our fault. But at least your Parliamentary Affairs Minister .could have got the business adjusted in such a manner that you were not required to be present in both the Houses at the same time. There is something happening and it will have to be put in a proper order.

†[ ] Transliteration in Arabic Script.

SHRI P. CHIDAMBARAM: Madam, I have great respect for the Leader of the Opposition, and everytime I would readily agree with him and even now I readily agree with him. All I can request is that he should come and join the Government and relieve me of this!

The point. Madam, is that my colleague was here. Mr. Jena walked in a couple of minutes later. He has explained it. Nobody is blaming anyone. I don't know why Pranabda should think that we are blaming anyone. Nobody is blaming anyone. All I am pointing out is that it just so happened that the two Houses had taken up the matter at exactly the same time. I am not saying you are at fault or he is at fault or I am at fault. All I am saying is that it just happened that the two Houses are taking it up within minutes of each other. Therefore, I can't be present in two Houses.

THE VICE-CHAIRMAN (MISS SAROJ. KHAPARDE): But, Mr. Finance Minister, your Parliamentary Affairs Minister made an announcement... *(Interruptions)*

SHRI AJIT P. K. JOGI: In that case, let us not discuss the Budget. Let the Lok Sabha discuss it first. *(Interruptions)*

यह जादू तो हम लोगों को भी नहीं आता कि दो जगह उपस्थित रहें। बहुत से जादू उनको आते हैं।...(व्यवधान) यह जादू हमको नहीं आता।....(व्यवधान)

If he can't be present at two places at the same time, then let us. not take it up. *(Interruptions)*

SHRI S.S. AHLUWALIA: Madam, normally there are two important occasions. One is the President's Address and at that time the Prime Minister should be present. The second is the discussion on the Budget and the Finance Minister should be present or the Leader of the House should be present. *(Interruptions)* Today, the Leader of the

House was absent and the Finance Minister was absent. *(Interruptions)* Madam, today the order in the List of Business was changed. Why was it changed? It was changed beceuse they have not taken the Cabinet's decision on these two Bills and these two Bills are included.. .*((Interruptions)*

SHRI S.S. AHLUWALIA: How can you include them in the List of Business? You have not taken prior aproval of the Cabinet in this regard. The Cabinet has not approved them, but you have included them in the List of Busi ness.... *(Interruptions)*

उपसभाध्यक्ष (कुमारी सरोज खापर्डे): क्या हो रहा है, यह आप मुझे पूछ रहे हैं?

What is this? Is this the way? Are you asking me this question, Mr. Dalmia? This is not fair on your part. Please sit down. I have not allowed you. I am not going to allow you. Please sit down. This is not fair. You must know how to behave with the Chair...*(Interruptions)* Are you teaching me from there? No, this is not fair __ (*Interruptions)*

THE MINISTER OF PARLIAMENTARY AFFAIRS AND MINISTER OF TOURISM (SHRI SRIKANTA KUMAR JENA): Madam, may I say something?

THE VICE-CHAIRMAN (MISS SAROJ KHAPARDE): Yes, Mr. Jena. Please teach your Members how to behave with the Chair ....*((Interruptions)*...

SHRI SRIKANTA JENA: He is an hon. Member of this House. May I request you to kindly proceed with the Budget discussion?

THE VICE-CHAIRMAN (MISS SAROJ KHAPARDE): If you are interested to proceed further, then I would proceed further.

SHRI SRIKANTA JENA: Yes, Madam.

THE VICE-CHAIRMAN (MISS SAROJ KHAPARDE): But, please tell your Members that they should not take the Chair for granted. They should not take the House for granted.

SHRI V. NARAYANASAMY (Pondichcrry): Madam, I would like to make a point. The hon. Finance Minister was saying that there is only one Finance Minister and therefore, he cannot be present in both the Houses at the same time. We understand his difficulty. But, the problem is that Rajya Sabha is not only treated as a Second Chamber, but also treated with scant respect by the Government. Madam, once in a while, when they feel like coming they come to this House. ...*(Interruptions)*... The convention of this House is that whenever there is a discussion on the Budget, the Finance Minister would be present here till the first speaker finishes his speech. This is the convention of this House. This convention has been broken. Somebody should be here, whether they have a Minister of State for Finance or not. It is' not our botheration. It is for them to make an arrangement. They should arrange the Business of the House in such a way that the Finance Minister remains present in this House at the time when the discussion on the Budget starts. They cannot blame the Opposition parties, especially the Congress Party, for all the things that they are doing. We are supporting you and we want to support you, but don't take us for granted.

SHRI SRIKANTA JENA: Madam, I fully share the sentiments of the hon. Members and the difficulties have been explained. 1 request you to kindly proceed with the Budget discussion.

SHRI SANATAN BISI (Orissa): Madam, one minute.

THE VICE-CHAIRMAN (MISS SAROJ KHAPARDE): No, not now. Shri Satish Agarwal.

SHRI SATISH AGARWAL: Madam Vice-Chairperson, 1 am not one who would stand on prestige. I remember last time when the debate on the General Budget was initiated by someone from the Opposition, the Finance Minister was present. The normal convention and courtesy demands that the Finance Minister should be present when the debate on General Budget is initiated. The discussion on the Budget is being initiated in the other House today. I can very well understand that the Finance Minister should be there, the Finance Minister should be present when the debate on General Budget is initiated. The discussion on the Budget is being initiated in the other House today. 1 can very well understand that the Finance Minister should be there.

SHRI P. CHIDAMBARAM: There also the first speaker is speaking.

SHRI SATISH AGARWAL: Yes, that is why I say that we can defer this debate for tomorrow or a week after because the whole financial business is to be conducted in the other House. It is not that only a debate takes place there. If we speak and make certain points. They may not be much more important then what are being made in Lok Sabha because that is Lok Sabha and we are Rajya Sabha; but, even then, I can assure you that two former Finance Minister, Dr. Manmohan Singh who was Finance Minister for five yean and Shri Pranab Mukherjee who was Finance Minister long back in 1982-83 and umpteen number of times thereafter, would be speaking. I was a junior Minister earlier. You would also like to hear me. We would make some valid points. Some valid points, not as valid as the points made in the other House. So, we would like your presence here. There is no harm in deferring the Budget discussion in this House. It is a different matter if you reply to the debate after having seen the notes prepare by Mr. Baishya or Mr Jena. After all, what have I brought here? I have brought at least a dozen documents with me. So, it will be better if we defer this debate to some other day. If it is started, then it will be a piecemeal debate. After some time, there will be a debate on CTBT. In any case, this debate is not going to be over today. Why should we have a piecemeal debate on it? It is not an Ordinance which is to be passed. We have always co-operated with the Government. Last time we passed ten Bills in ten minutes in this House. It is on record. I don't want to detain you here. I wish you should be there to hear the first speaker. I don't know who is there, but whosoever is there .... *(Interruptions)* ....

SHRI P. CHIDAMBARAM: Madam, actually ray learned friend's collague, Dr. Joshi, took exception to my leaving the other House. *(Interruptions)* Well, here, my learned friend takes exception! *(Interruptions)*

SHRI SATISH AGARWAL: No. I am not taking exception. *(Interruptions)* I am granting you exemption. *(Interruptions)* You can go there and defer the debate here for tomorrow or the day after. Then you be here at least for one, two or three hours. *(Interruptions)* The Finance Minister may be here so that we set the tone for the debate and then we also feel happy. Otherwise, we go home, record our speech on a tape recorder, play it here and place it on record. Is there sense in that? 1 have brought a dozen documents to show you, to convince you that there is so much discrepancy in your Budget document, your figures and all that. So, it would be more wise and more profitable if you are here. I do not want to detain you right now but I wish you to be there in the other House to hear to the first speaker, the second speaker or other important speakers. You hear them today and you can hear them tomorrow also. You can postpone it here for a

'"week or so. We have not debated it for 24 days—now more than a month. How much does it matter if it is deferred for another week? I think, you go over there and we can take up other business. We can debate it tomorrow. *(Interruptions)* If the Chair forces me, I will have to speak[7] and there is no way out. *(Interruptions)* But what is the sense in that? Suppose my party's time is two hours. I go on speaking for two hours, which I can, because I have a dozen documents from the World Bank, your documents, national accounts, etc.

I can consume two hours. Don't you know my capacity to' speak? But I do not want to take two hours. You know my capacity to speak. I can go on. Then after one hours, you would say, "Now C.T.B.T.'

मेरी सिट्टी-पिट्टी बीच में हो गई तो मैं क्या करूंगा। मेरी स्पीच तो हाफ-वे रह जाएगी।

Then you stop me and say, "We will continue later." What is the sense in all that? It is better if there is a discussion for 3-4 hours continously when the Finance Minister is here. We also will be in a mood to do that. *(Interruptions)* We have not yet started the debate.

श्री श्रीकान्त जैना: आपके हाथ में एक घंटा पंद्रह मिनट है।

श्री सतीश अग्रवाल: वह तो है आपको टाइम ही पूरा करना है तो करते रहेंगे। हम फोरगो कर देते हैं।

DR. BIPLAB DASGUPTA: You can start now. The Finance Minister is here. You can continue up to five o'clock. What is the harm? We are beginning today. *(Interruptions)*

SHRI SATISH AGWARWAL: In such a short time you can change! Surprising. *(Interruptions)* Surprising. Dr. Bi-plab Dasgupta, it is not your fault. Had you been here on this side, you would have supported me. *(Interruptions)* I am most respectfully submitting that whenever anybody, either on that side or this side, initiates a debate .... *(Interruptions)* .... I remember, Madam Vicc-Chiarman, Mr. Venkataraman, when he was the Finance Minister, used to enquire with me, "When are you going to speak?" so that he was present in the House.

उपसभाध्यक्ष (कुमारी सरोज खापर्डे): अग्रवाल जी, मुझे लगता है आप बजट पर बोलना शुरू कर दीजिये। जितना टाइम आपको लेना है बोल लीजिये। उसके बाद देखेंगे।

श्री अजीत जोगी: बोलिये, बोल लीजिये।

उपसभाध्यक्ष (कुमारी सरोज खापर्डे): आपने अपना प्रोटेस्ट तो जाहिर कर ही दिया है। आपने तो शुरू भी कर दिया था।

SHRI SATISH AGARWAL: I take your wish and desire as order. So I would start on the Budget. Madam Vice-Chairman, at the outset, I wish to compliment and felicitate my old friend Mr. Chidambaram on assuming charge of such an important portfolio as Finance. I am sorry that he does not have any helping hand as he is carrying the entire workload on his shoulders though, otherwise, he is competent to carry on with that workload not just of one Ministry but of other Ministries as well along-side. But, it would have been much better for him and[1] for the Prime Minister or for this Government to have some arrangement. After all, the Finance Ministry is the grandmother ministry which feeds all other ministries. It supervises all other ministries and it is answerable on many counts though it may not be legally liable on many counts. The Ministry is answerable to this House. Anyway, that is their internal matter, whom to induct and whom not to induct. But, there are some competent people in your own party, in your own combination who can be inducted as your juniors to look after this job.

AN HON. MEMBER: You can suggest one.

SHRI SATISH AGARWAL: After felicitating Mr. Chidambaram for this responsibility, I also thank him for bringing

out "An Update of the Economic Survey - 1996."

This Economic Survey gives a good idea about so many parameters. I thank him for that also.

I have got one complaint against you and that is this that you have updated the Economic Survey, no doubt, but, you have not updated the Revised Estimates for 1995-96. You have kept them as they were in February 1996 when Dr. Manmo-han Singh presented his interim Budget. Why did you not update these figures? Can they not be updated? It is more than four months when the Revised Estimates were presented by Dr. Manmohan Singhji in February 19% and in July 1996 this Budget was presented. You could have very well updated these revised estimates of Income Tax, Corporation Tax, Excise Duty, Customs Duty and all relevant indicators. Why have you not done it? You will say that the actuals are not yet available. That probably will be your answer. But, that answer will not be correct. I wish to warn you because in your Annual Report of 1995-96, the actuals have been given. Kindly refer to Annual Report of 1995-96—1 will not take much of your time on this—it is page 63, statement showing Budget Estimates and collection of Direct Taxes during the financial years 1991-92 to 1995-96, Corporation Tax Budget E»-timates for 1995-96; then they give the collection figures of Rs. 16,485 crores; for Income-Tax, it is Rs. 15,463 crores; for interest rate, it is Rs. 1,136 crores, and Gift Tax, etc., etc. So, you could have put these figures for 1995-96 collectively. This is with regard to Direct Taxes at page 63 of the Annual Report. Now come to page 51 wherein you have given the details with regard to Excise Duty; as against the same the collection was Rs. 40,784.13 crores. These figures you have also given in this. Similarly, with regard to Customs Duty, you have also given the figures; Budget Estimate for 1995-96 was Rs. 29,500 crores; as against the same, the collection was Rs. 35,509.83 crores. This is provisional. All these figures are much more near the actuals than the Revised Estimates that you have mentioned in your 'Budget At A Glance' or the Budget document. This, I think, is not fair on your part. This could have been done at the time of the presentation of Budget; as you have updated the Economic Survey, you must have updated these figures also, so far as the Revised Estimates are concerned, so that the hon. Members could make a better comparison of the real performance of the actuals. It may be five per cent less or more, that is a different matter. But, that would have been better and more accurate because then we are near the actuals though they may be provisional according to you. This is my first objection with regard to your preparation of the Budget. There are discrepancies in your Budget document. In part 'A' of your Budget Speech you have said and I
have brought it .....
You * have said at- the end the total receipts at the existing rates of taxation are estimated Rs. 1,95,774 crores but total expenditure is Rs. 2,04,698 crores. I shall come to the Budget deficit and Fiscal deficit in part 'B' of my speech. Part 'B' of your speech does not give figures, of the Budget deficit. It simply give figures of the revenue deficit and the fiscal deficit. You mentioned the part 'A' that you will give figures in part 'B', but you have not given the figures.

Secondly, the Budget deficit that you have shown in your 'Budget At A Glance' is Rs. 6,578 crores. In the receipts Budget at page number 61, again the Budgetary deficit you have shown is Rs. 8,924 crores. Now, the explanation may be that it docs not take credit for the additional taxation. In another item, on this very page, you have mentioned

against the recovery of loans as Rs. 14,000 crores. It is not Rs. 14,000 crores. There may be some printing mistake or something. Mr. Finance Minister, in this high technological world, you cannot even print the correct figures at the correct place. You may say it has been misprinted; it should have been above; some other item should have been here. Is this the way? Nobody is going to see all these things. Similarly, about Budgetary deficit, kindly see page number 42. Your Budgetary deficit reflects your 91 days Treasury Bills drawings. The figure is Rs. 47,728.13 crores while last year it was Rs. 38,804.48 crores and the difference between the two which represents the Budget deficit comes to Rs. 8,924 crores. It is shown at page number 61. I can very well appreciate—I have gone through the Budegt documents;—that, you have given the figures with regard to additional taxation and probably, that has not been reduced from it. But, who is going to labour on all that? In your 'Budget at a Glance' you could have mentioned it. Here also if you see at page 4, the Budget proposals, 'net to the Centre' comes to Rs. 2,308 crores and your Budget deficit comes to Rs. 6,578 crores. Even then it comes to Rs. 8,886 crores and not Rs. 8,924 crores. Then, I made a further inquiry and I am told that Rs. 38 crores pertaining to 'Postal' has not been included in it. How do Members of Parliament understand all this? You could have put up a note there. This statistical jugglery should not be there. Concealment should not be there. The Budget document should be so clear and precise that one can understand easily as to what you mean by that. I do not attribute any motives to it. This may be on\ account of heavy work on your shoulders. You being all alone in the Ministry and that being a grandmother Ministry. But these are certain things which you have to bear in mind. So far as this point is concerned, I finish it up here. The Budget has to be more exact. The sanctity of the Budget is sullied this way. That is the whole problem. Now, you have projected certain figures. You are aware of this Centre for Monitoring Indian Economy. Last point. You may here and then go. Why do you project depressed figures which suit you? You have projected your fiscal deficit in the Budget presented in July, 19%. In this you have estimated the fiscal deficit for 1995-96 at Rs. 6,010 crores, as estimated in the interim Budget in February, 1996. You have projected the same figures. But, according to their calculations, the fiscal deficit for 1995-96 could be around Rs. 74,534 crores, the Security flotation of Rs. 2.000 crores on Ist March, 1996 and Rs 5,000 crores Security placed privately with R.B.I, on 26th March, 1996 were not covered in the Revised Estimates provided in the Interim Budget in February, 1996. There is no indication of their inclusion in the estimates provided in July as well. Similarly, the Budget deficit, according to later indications turn out to be Rs. 10, 760 crores against Rs. 7,600 crores given in the Revised Estimates. So

4.00 r.M. far as the Centre for Monitoring Indian Economy is concerned, it is the costliest publication in India, running into thousands of rupees. One cannot subscribe to it. You may be getting a copy of it. The Finance Ministry officials correct their figures on the basis of this document. This is the position. The question is: why are you not giving correct figures?

Similarly, non-Plan expenditure. Leave aside fiscal deficit and 'revenue deficit. I am not so much worried about the fiscal deficit. You calculate the fiscal deficit as a percentage of the GDP. I would like to suggest to you one new thing. You now calculate the fiscal deficit as a percentage of the GDP. It is on the basis of GDP

which is neither in your hands nor in my hands. It is very much dependent on the vagaries of nature. It may be underestimated; it may be overestimated.

If you calculate on the basis of a commodity or an item, it is neither in your hands nor in my hands. You say: 'The fiscal deficit is a percentage of the *(\DV:* uhy should we be worried about it?'. I am not for this parameter. You must have a parameter which is definite and fixed and then you must compare the fiscal deficit in relation to it.

What is definite is the capital expenditure. According to you, your capital expenditure has gone down. According to you updated Economic Survey, your capital expenditure has gone down: the revenue expenditure had tone up. It is given in the updated Economic Survey. Your interest burden is going up.

Now, what is the position in regard to non-plan expenditure? The general impression is that 'Defence' and 'Subsidies' account for a larger proportion of the non-Plan expenditure. That is not the position.

SHRI S. S. AHLUWALIA (Bihar): Madam, on a point of order. There is no Cabinet Minister sitting here. Why should wc raise this issue again and again in the House? There is no Cabinet Minister in the House. It is very unfortunate. Again and again, why should we raise such unpleasant questions? We do not want to raise it. But the point is, the Government is not behaving in a proper manner. The co-ordination is very poor. They are taking the entire House for granted. They are inking us for ;i rule. Certain technical points arc being raised. But they are behaving like this.

THE VICE-CHAIRMAN (MISS SAROJ KHAPARDE): Dr. Venkateswarlu, why don't you get some Cabinet Minister here?

DR. U. VENKATESWARLU: Madam, he was just now here.

SHRI SATISH AGARWAL: Madam Vice-Chairman, there is a general misconception amongst the Members as well as outside...

DR. U. VENKATESWARLU: Madam, Shri Baishya is very much here.

SHRI S. S. AHLUWALIA: His job is inside and not outside. He should sit here and not outside, in the Lobby. Otherwise, we can have the Session in the Central Hall.

SHRI TRILOKI NATH CHATURVEDI (Uttar Pradesh): He must also know something about Finance.

SHRI SATISH AGARWAL: Madam, my complaint is this. I hope the Government and the whole House would give a serious thought to it. After all, money is needed for development. Money is needed for development, no doubt. But the borrowed funds should not be diverted for meeting the revenue expenditure. If, in your house, you borrow money for purchasing a car or for buying some land or any other immovable property, one can understand and one can appreciate it. But the Government, year after year, has been borrowing and borrowing.

Now, how do you judge a Budget? According to me, there are three parameters or benchmarks to judge a Budget. One parameter is, as we do in the stock exchange, the share market. Before investing in a particular company, one would like to sec the balancesheet of that company. Mr. Biplab Dasgupta, you look at the balancesheet of that company. You find out as to how profitable that company is. You find out whether your investment in that particular company would be profitable or not. This is one benchmark. Similarly, you see the balance sheet of the Government of

India, how it is progressing, whether it is doing well or not. That is one indicator or that is one benchmark to judge the performance of the economy or the Government of India. The other benchmark can be our Plan performance. What arc our goals, what are our targets and what arc achievements? This is the second benchmark to see the performance of the Government. The third benchmark which is in abstract form is the preamble of the Constitution which says that we have constituted a Democratic Sovereign Republic in order to secure to all its citizens justice social, economic and political. Now, as for the preamble of the Constitution with which we arc all bound there is no denying the fact that we have miserably failed during the last more than 45 years or half a century to secure economic justice to all our citizens. I am not talking of political justice or social justice at the moment, but we have miserably failed. All Governments have miserably failed to secure economic justice to all the citizens during the last half a century of our planning despite having spent 500 billion dollars or fifteen lakh crores of rupees for our planning so far. This is the position. Now, let us see the first benchmark which is non-objective. I will come to the second one. In your Receipts Budget at page 42—Statement of Liabilitcs and Assets of Central Government for 1980-81 when Shrimati Indira Gandhi took over this country, the excess of liabilities over assets was hardly Rs. 450 crores. It is at page 24 Table 2.7. So the excess of liabilities over asscsts in 1980-81 was only 450 crores. Now in 1990-91 the excess was Rs. 77,000 crores. During the last five years this excess of liabilities over assets has reached a proportion of 1,38,000 crores whereas it was only 450 crores in 1980-81. It has reached a staggering figure of Rs. 2,15,000 crores even if you remove Rs. 77,000 crores which was in 1991, then during the last five years alone you have borrowed funds to the tunc of Rs. 1,38,000 crores, consumed it, wasted it' on wasteful expenditure and not spent for creation of capital assets.

SHRI ASHOK MITRA (West Bengal): Who has done all this? You have to be a little explicit about this.

SHRI SATISH AGARWAL: Whosoever was in power during the last five years. Even now, during 1996-97 .... *(Interruptions)* I am on the system. Dr. Mitra, you know much more than me about economics and public finance. I will come to the document which is in the Alternative Economic Survey. I will quote it also.

SHRI S. S. AHLUWALIA: Let the Prime Minister not take oxygen from the Congress; then how many days-will he survive? .....*(Interruptions)*.....

SHRI SATISH AGARWAL: Now for 1996-97 the total liabilities are Rs. 6,70,000 crores, that is in excess of liabilities over capital which comes to Rs. 2,42.000 crores. In 1980-81. the excess of liabilities was Rs 450 crores. I am deliberately not referring to 1978-79 when the assets were more than the liabilties by Rs 3,000 crores. I am not taking credit for that. It is of the system, it is of the Government which is going on. It may be by coincidence or better economic management. The assets were more in 1978-79 by Rs. 3,000 crores and the liabilities were less. But in 1981 which I am putting as the benchmark, the excess of liabilities was only Rs. 450 crores which, as on date—in 1996-97—is Rs. 2,42,530.67 crores. Where has all that borrowed money gone? Not for the creation of assets, not for Defence, not for subsidies, not for meeting the wages of the public sector enterprises for which Mr. Dipank-ar Mukhcrjcc, Mr. Nilotpal Basu, Dr. Ashok Mitra and Dr. Biplab Dasgupta, along with us, are fighting. It is not going for that; it has not yet gone into that.

Where has all that money gone? We want a White Paper on this. Borrowed funds were utilized. Is it revenue expenditure? It is no wise policy.

Wc arc 242 Members here. Is there any one who doesn't borrow? But is there anyone too wise as the Government of India which borrows money for its kitchen expenditure? You carry on your kitchen expenditure out of your TA, DA and other things. And my Communist friends, who part with a substantial portion of their income for the party funds, carry on within that particular limit which is practically half of what wc get—and I commend them for that. But they do not borrow for meeting their.kitchen expenditure. Nobody in this country is borrowing money for meeting his kitchen expenditure, for drinks, for gambling or for purchasing a Mercedes-Benz car. They borrow money for building a house, they borrow money for creating assets, they ; borrow money, sometimes, for the mar-riagc of their daughters. So the only fool in this whole country who borrows money for revenue expenditure for kitchen expenditure, is the Government of India. Borrowing after borrowing! And the General impression given is, "What can you do? Non-Plan expenditure is going up because of subsidies for the farmers, and Defence expenditure is going up." There are three components of non-Plan expenditure: First is interest payment, second is Defence, third is subsidies. Now, what is the position with regard to them? How docs this expenditure go?

In 1988-89, on Defence expenditure the share was 25.2 per cent. In 1996-97 it has come down to 18.5 per cent. Subsidies was 33.3 per cent which, next year, became 34.8 per cent. In 1991 it became 36.2 per cent and it has come down to 30.6 per cent in 1996-97. So this is a misnomer that on account of subsidies and Defence our non-Plan expenditure has gone up. What is the figure for interest payments? In 1989, interest payments were 27 per cent of the total. Now it is 40 per cent of the total. Where are you taking this country? Interest burden is going up and up. Take our total fiscal deficit. What is the interest burden pcr-centage share of the gross fiscal deficit? In 1988-89, the percentage of interest burden in fiscal deficit was only 46.2 per cent. Do you know how much is the percentage of interest burden in 1996-97 in the fiscal deficit? It is 96.4 per cent! The entire fiscal deficit is composed of your interest burden. That is why, if you have to reduce your interest burden, you have to repay your debt and you are not to go on a borrowing spree here and outside. That is how you are spoiling the whole economy. There should be a limit to it. Under article 292 of the Constitution, a limit should be placed on the borrowing powers of the Government of India—that without sanction from Parliament, this Government cannot borrow money just as you cannot spend money without authorization by Parliament. A similar legislation should be enacted, probably under article 292 of the Constitution, whereby it is laid down that Parliament can place limits on the borrowing powers of the Central Government.

I demand that such a legislation should be made. You must place a limit on your borrowing powers.

A lot of things arc there. I don't want to take much of your time on the data.

You are paying interest on your internal and external debt. Can anybody tell me what the external debt of this country is? According to the statistics in the Receipts Budget, at page 42 the debt figures have been given. I take 1995-%. The figure is Rs. 52,666.07 crores. Dr. Mitra, is it the figure?

SHRI ASHOK MITRA: I think it is an undcr-estimate. It is $100 billion or so.

SHRI SATISH AGARWAL: I agree 100 per cent. I am happy. It is not because you say it or I say it.

You have shown the external debt as Rs. 52,666.07 crores in the Budget document. I have got another document by the hon. ex-Finance Minister, Dr. Man-mohan Singh, which is a white paper on India's external debt. I quote para 4:

> "India's external debt at the end of March, '5 is estimated to be US$ 99.4 billion. The revised debt figure for the end of March, "94 is estimated to be US$92.7 billion."

India's external debt increased by US$6.34 billion between March, 1994 and March, 1995 within one year. Why has it increased? Of this total increase in the external debt during 1994-9S as much as US$5.61 billion, that is about 80 per cent of the increase, was due to the exchange-rate changes alone. Your devaluation has played havoc with this country. Our external debt which was Rs. 100 crores in 1990-91, valued at Rs. 18 per dollar, has automatically become Rs. 200 crores to-day. It has automatically been doubled. Your very conception of export-led growth is causing all this.

I raised this issue in this House that according to the purchasing-power-parity rate as brought out by the World Bank documents, the real value of one dollar was Rs. 10.50. When the Finance Minis-ter did not reply to my point in this House, I wrote a letter to him, "Why are you permitting the loot of this country? The real exchange value of one dollar is Rs. 10.5 according to the purchasing-powcr-parity rate." The Finance Minister replied to me, "If we accept this rate, then, our exports will suffer immensely."

But what about the imports? Are they not becoming costly? If the dollar value is Rs. 35 today and if goes up to Rs. 40 tomorrow, the exporters may benefit, but what about the imports? The imports will become costlier. Because the imports are more than the exports, ultimately .who is the loser? Who loses? The country loses. If our exports arc more, I can understand it. But our imports are more, and our exports arc less. Is this a wise system? Is it wisdom to devalue the rupee against the dollar? I fail to understand this.

Along with Mr. Gurudas Dasgupta and Mr. Ashok Mitra, we raised in this House on several occasions the issue of depreciation and devaluation of the rupee. When the rupee was bouncing back in 1994 from Rs. 31.37 to Rs. 28 or Rs. 26 per dollar, what did this Govern-ment do? You directed the Reserve Bank of India to make purchases in the open market of round about Rs. 15 billion i.e. 40,000 crores worth of dollars. The Reserve Bank of India purchased in the open market so as to stop the bouncing back of the Rupee. And you again brought down the dollar to Rs. 31.38, which in course of time rose to Rs. 33, Rs. 34, Rs. 35, Rs. 36. Is it the duty of the Government of India to stabilise the price of the dollar? Is it the constitutional duty of the Government of India to keep the currency depressed down? The strength of the currency is the strength of the nation. Why don't you recognise that the open market determines the exchanee rate? You say it is a determined rate of exchange.

What about the debt which we have contracted with Russia, which we are bound to pay to Russia? You have not made this rate applicable there. You say Rs. 35 brings you one dollar. One dollar brings 9,000 Roubles. Then Rs. 35 should bring 9,000 Roubles. But, it is not so. There Rs. 35 will bring in one Rouble. You say, it is all right, because you have a contract. We are bound by that con-tract. So, it is not there. In the interest of the nation you must pursue realistic policies. Developed countries are resorting to exchange rate manipulation. I say,

it is an exploitative exchange rate mechanism prevalent in the whole world, where the developing countries are being exploited by the developed countries. So, I wish to warn this Government that for the future of this country, for God's sake, please, do not fall into their trap. Have some realistic approaches. Do not be guided only by this export-led growth. For that you do everything. There you bring in all the concessions. We have discussed about it earlier also. So, I do not want to go into that subject.

you have a fancy for MNCs. How many companies of India have you made MNCs? You have made no efforts. These MNCs arc not for charity. They are not for the poor and the illiterate. They want to come here because India is an emerging market. There are about 30 crores or may be 300 million or 250 million middle class people. It is such a vast urban middle class, which is emerging in the country, which is quite rich, which is equivalent to the whole of America, which is equivalent to the entire Europe. Since that market is available today, they arc coming to India. It is a question of hard bargain that you have to do with those people. In that way, this exchange rate policy of the Government by devaluing the Rupee and stabilising the dollar, by making open market purchases of dollars, will only do harm to us. In times to come, our generations will not forgive you. They will say here were the people, whose acts were anti-India; they were against the national interest. So, please give a serious thought to it.

Now, look at the figures. According to this S 99 billion comes to Rs. 3.S lakh crores. Why do you cheat the people and the Parliament? Why do you defraud the people? Revise your external debt figures. For. God's sake, hereafter say: on the basis of the prevalent exchange rates our external debt as on date is not Rs. 32,000 crores, but it is Rs. 3.5 lakh crores. Say so, because it is so. Why do you fight shy of it? But, then, Madam, they will put a note saying external debt is at the histori-cal rate i.e. when a dollar was worth Rs. 4, Rs. 6, Rs. 8, Rs. 10, Rs. 12. Why do you cheat the people like that? This is a statistical jugglery. Say that our external debt is Rs. 3.5 lakh crores and our internal debt figure is so much. Look at your internal debt figures. Here is the internal debt figure you have given Rs. 3,03,350 crores. In this document you have given Rs. 3,00,000 crores. It is all right.

Now, look at the outstanding debt of the Central Government. This is from the Economic Memoranda: Five Years of Stabilisation and Reforms — Challenges. This is of August 1996. Probably the Government of India would be getting this copy either today or tomorrow but I got this copy today. According to this report, on page 196, the total outstanding debt is Rs. 4,77, 968 crores. You can't deny these figures. These are the figures of the World Bank. You have supplied to them. How is it that you have supplied a different set of figures to the World Bank, your economic masters, a different set of figures to the Parliament and a different set of figures to the Standing Committee on Finance? I do not want to go into the details of it because the Committee has not yet finalised its report. But you have given them a different set of figures. I am not going to quote it. Why is this bungling in the statistical data? These figures are wrong. Similarly, the total outstanding debt figures are also different. The figures quoted here are completely different from what is contained in your recent Budget, from what is contained in the Budget at a Glance, from what is contained in your Finance Accounts. For God's sake please come out with correct statistical figures, whatever be the position. If there is a debt, there is a debt. What can you do about it? It is a legacy of the past., The whole

country has to bear the responsibility. We have to reap the fruits, as we sowed. There is nothing to feel shy about it. I do hope that you would come out with all correct figures so that the country can know the correct figures.

Now, there is a very serious problem with regard to certain commitments made by the Government to international .monetary agencies. They have committed certain loans to you for certain projects and you have to pay certain commitment charges. Would the Government come out with a white paper as to how much commitment charges we are paying, as to how much undisbursed commitments are there as on 1.4.1993, as on 1.4.1994, as on 1.4.1995 and disbursements made during 1995-96? These are astronomical figures. We have not been able to utilise them. We are paying interest. We are paying commitment Charges year after year. For a number of years we have made commitments to them that we would be requiring this much of loan and we would pay them commitment charges. But I am sorry to say that we have not been able to utilise that loan. That is the whole problem. I will give figures regarding undisbursed commitment. As on 1.4.1995, the undisbursed commitment to ADB is Rs. 6,366 crores to IBRD Rs. 8,555 crores to IDA Rs. 16,496 crores. That comes to more than Rs. 30,000 crores. You have got Rs. 30,000 crores in the pipeline, but you have not been able to utilise them or we have not been able to utilise them. Why are you going after FDI? A concessional loan of Rs. 30,000 crores is available to you. Why don't you avail of it? Why don't you utilise it?

उनकी ठोढ़ी पर हाथ रखकर कह रहे हैं कि भइया, 7 हजार करोड़.....

We want two billion. You have got Rs. 30,000 crores in the pipeline, but you have not been able to utilise them. You are paying commitment charges on it. Why is it so? What is the matter that you have not been able to utilise them?

I am not opposed to levying of taxes.

Taxes have to be levied naturally. But, for what purpose? There has to be a purpose for it. You cannot go on levying taxes unless you utilise all that. Have you seen how much are the cost overrun and time overrun? There was a paper here. 1 have got this report from the Government of India, Ministry of Planning and Programme Implementation, Department of Statistics. I will give you the figures with regard to 399 projects. The total original cost was Rs. 99,331.5 crores. The anticipated revised cost is Rs. 1,37,533.8 crores. There is a cost overrun of 47.4 per cent on an average. But there is one project which I was surprised to see. The project belongs to the Finance Ministry. The original cost was Rs. 118 crores and the revised cost is Rs. 348 crores. There was a rise of 194 per cent in a project belonging to the Finance Ministry! There are projects of the Department of Heavy Industry. Mr. Murasoli Maran, you are a very dynamic Minister. I am reading your statements in newspapers. I am following you. I am not following you otherwise. I am following your statements. In heavy industry, your project cost overrun is 305%. I am only giving these figures by way of illustration. These are not exhaustive lists. This is the position. If you are borrowing money, if you are levying taxes, if you are incurring fiscal deficits, revenue deficits and despite that, we are not able to create assets in time, then there is cost overrun, time overrun and the community is deprived of the fruits of development by that particular project. There are major irrigation projects in Bihar, in Andhra Pradesh, in Rajasthan, in Jammu and Kashmir and elsewhere. They are pending completion for years together. The projects are the Kosi-Gan-taki Project in Bihar, the Nagarjunasagar Project in Andhra Pradesh, the Rajasthan Canal in Rajasthan, the Bansagar Project in Madhya Pradesh and the one in Jammu and Kashmir. If they are not com-

pleted in time, what are the consequences? There is time overrun; there is cost overrun; the time overrun leads to the deprivation of the community of the fruits of development for all that period. There are cost overruns of 10 times, 12 times, 15 times. Once, in the Public Accounts Committee, we examined the Chairman of the Metro Railway in Calcutta. We went there in 1981-82. The cost escalation of the developmental projects is stupendous. The Government should be able to say, "All right, this is the project. This is the cost. This is the time fixed. Complete it within this time, within this cost, five per cent more or less, you are there is service. Otherwise, go home with bag and baggage." You [have to be very strict with the bureaucra-cy. If you cannot complete the project, then you have no business to remain in Government. Go out and get away. Some strict attitude you have to take. But there is a guarantee under Article 311. You cannot do anything with the bureaucracy. You and we are changing in five years, two years or three years. We are also not accountable. There is collusion. That is why there is the Vora Committee report. The whole system has gone to gutters. You have to do something.

Now, you have got some talent, whether inside or outside, supporting you, like Dr. Ashok Mitra or Dr. Biplab Dasgupta. They may not be a part of the Government. But you can seek their advice which they were tendering when they were on this side. I do not know why they have stopped giving you that advice.

I have told you about the investment. With regard to savings, how does the economy pick up unless there are savings? What is the status of savings? I am quoting from the very same report of 1995-96 of the Planning and Programme Implementation Ministry. It is in paragraph 1.39. It reads,

> "The pattern of savings by the broad sectors of household, private corporations and public sector have undergone a change during the period. The household sector formed throughout a major share of the total domestic savings. Its share in 1994-95 was 77.5 per cent compared to 75.9 per cent in 1980-81. The relative share of the private corporate sector has registered an increase from 7.9 per cent in 1980-81 to 15.6 per cent in 1994-95 whereas the share of our public sector has shown a decline from 16.2 per cent in 1980-81 to 6.9 per cent in 1994-95."

Regarding investment, note it. Whenever many people of the Bajrang Dal or the VHP meet they say 'Ram Ram', 'Jai Ramji *ki',* 'Jai Sri Ram'. Similarly, our hon. Prime Minister, when he makes his speech, starts it saying "Coming from a humble farmer family, I I am not coming for begging; 1 have not come on my own; I may go any time; I i am a poor fanner. See the investment in agriculture!" "Talking of agriculture, as regards the capital formation by industry of use, it is observed that at constant prices the share of agriculture in total ' capital formation has declined from 18.8 per cent in 1980-81 to 10.9 per cent in 1994-95, and the share of manufacturing has increased from 18.8 per cent to 27.3 per cent, and that of other industries marginally declined from 62.4 per cent to 61.9 per cent." This is the capital formation in the agricultural sector where 70 per cent population lives, where the number of agricultural labourers, landless labourers, is immense. Probably, last time it was found out 110 millions or something like that—those figures were mentioned here in the House—What is this? What are you doing for this? How do you change this?—it is strange. This is the position that we are facing! And you

talk of agriculture, you talk of the poor, you talk of people! Your excise estimates—Mr. Pranab Mukherjee, I think I am not wrong—have gone down this time.

SHRI PRANAB MUKHERJEE: Yes, they have come down from 52,267 crores to 41,000 crores.

SHRI SATISH AGARWAL: Your excise duty collection has gone down. Mr. Murasoli Maran you will be surprised to note it. I have got the *Business Standard* publication. This gives statistical data about 1,000 corporate giants of India. This is the *Business Standard,* subscriber's copy, India's Corporate Giants January 1996, and in this, the total figure with regard to 1,000 giants—I am only giving you the net profits for 1995-96—which comes to 24,969.13 crores. Of assets— I cannot easily count—it is about 3.93.565 crores. It is a big number. एसेट का कोई हिसाब नहीं, so far as their assets are concerned. But these are the profits. On round about 25,000 crores of profits of these corporate giants you have got 40 per cent excise duty, you have got corporate tax, you have got income-tax. How is it? If you take their sales, their net sales for 1994-95 will come to 3,01,311 crores, i.e. more than three hundred thousand crores. More than three hundred thousand crores is the net sale of those 1,000 corporate giants. Then how is it that your excise duty collection has come down?—please explain. How has it come down? You gave excise relief to the consumer two years back. This excise relief given was 1,600 crores. Was it passed on to the consumer? You raised a hue and cry in the House, "We give excise relief. The industry has soaked it." Now I understand that regarding the MAT also, there is so much pressure being brought upon the Government to undo this MAT. I do not know what the policy-formulations of this Government will be, but these are the statistical data. Their sales are more than three hundred thousand crores. You have got a levy of 20 per cent, 30 per cent, 35 per cent, 40 per cent. How much shall you get? You shall get, say, more than eighty thousand crores. It may be fifty thousand crores, but the total collection all over the country from all excisable items is roundabout forty-one thousand crores which you can collect from these people. So, there is leakage, there is pilferage, there is collusion, there is corruption. This is with regard to excise duty. And these are not the only people who are colluding with the officers, who are evading duty. I am sorry to say, this is the position!

With regard to so many other items, what have you given in the Budget? Five crores for old-age homes, five crores for this, ten crores for this, ten crores for that!

You have earmarked paltry sums for such social sector schemes. I don't have much time. I can prove that your social sector spending has been going down. It is disproportionate to the requirements. Do you know the people who are living below the poverty line? Where are you diverting the funds? I say you are charging the business houses, the corporate houses, with collusion, with fraud and with evasion. I charge you, this Government, that you are also committing fraud. How are you committing fraud? You bring a report in the Parliament that you want to impose this cess for the development of the oil industry. You bring a legislation and tell the Parliament that you are levying this cess because you need funds for the development of the oil industry. You levy that cess. You collect that cess. You don't share it with the states because that cess is meant for the development of the oil industry. Just one month's back you increased the prices you have no money. You can't import the oil. The country will starve. There were huge advertisements in the newspapers. What

did you do with the cess which you had collected in the name of development of the industry, which you levied in 1974, which this Parliament had approved? What did you do with that cess? How much was the total amount of the cess? How did you deal with this cess amount? I place before this House a Report of the Standing Committee of Petroleum and Chemicals, 1995-96. It is the 20th Report. ; I will read only one para on page 2. It i will be an eye-opener as to how you deal i with the cess, how you defraud the Parliament and how you cheat the consumers. I read para No. 7 :

> "The Committee had noted that against the huge amount to the extent of about Rs. 20,000 crores were collected as cess levied under Oil Industry (Development) Act, 1974 an amount—How many thousands?—of only Rs. 902 crores, i.e., less than 5% of the total collection, has been released to the OIDB so far for giving loans, financial assistance to oil companies for the programmes connected with exploration, production, refining and marketing of oil or petroleum products. The Committee had noted that as per the provisions of the Act, after deducting collection charges the-cess collected should be made available in full to the designated authority, i.e., the OIDB, for making these funds available to the oil companies- for projects in the field .of exploration, production, refining and marketing of oil and gas."

This is the Report of the Standing Committee on Petroleum and Chemicals. You have collected Rs. 20,000 crores. This is your own Report and the figures are also your own. Now I am told that the total amount credited to this OIDB account has gone up to Rs. 28,000 crores. How do you deal with the cess? This is just one cess. This cess levied for a purpose approved by the Parliament is misappropriated by the Government for meeting its day-to-day consumption expenditure and not utilised for development of the industry. It is honesty? Is it not a fraud? Is it not cheating the Parliament as well as the consumers? It is not the only cess. I can tell you how many cesses you are having. Please see page 37 of the Receipts Budget, 1996-97: "IV. Cesses on commodities (Administered by the Department of Revenue)—handloom cess on fabrics, sugar, tea, biris, paper, jute manufactures, automobiles, indigenous crude oil, cotton, vegetable oils, television sets, etc." The total comes to Rs. 3,069.25 crores this year. Then you have got the cess administered by Ministries or Departments other than the Revenue Department. The list includes coal and coke, rubber, salt, iron ore, limestone and dolomite, mica, cine works, prevention and control of air and water pollution and research and development. This also comes to Rs. 291. 40 crores. The total comes to Rs. 3, 360. 65 crores. This is cess. This is apart from the expor cess that you levy under the Customs head. May I put a question to the hon. Minister? This cess is meant for a specific purpose. This year it is more than Rs. 3,000 crores. This year sugar cess is Rs. 175 crores. But I am told that it is more than Rs. 7,000 crores. 1 have already dealt with the OIDB. It is Rs. 28,000 crores. The total cess, the total accumulated cess levied and collected so far since its inception, must be around Rs. 1,00,000 crores. How do you appropriate this money? For what purpose is it meant? It is meant for that purpose. It is meant for a specific purpose. Neither do you utilise it for that purpose nor do you share this cess with the States. This is Council of States. I am protesting it strongly. You have shown this cess under the Excise head. What is

this head? It is Commodity-wise details of revenue from Union Excise Duties'—number one is, basic excise duties, number two is additional duties on textile and textile articles, number three is, additional duties of excise in lieu of sales tax and number four is cesses on commodities. Is it a part of Excise Duty? You have included it in the Excise Duty collections. But you are not sharing it with the States. You are showing it under this head. You are cheating States. You are cheating these particular projects for which the cess is**- meant. You are appropriating the whole cess in this manner. I strongly protest against it. The time has come when the Government of India

should come out with a white paper on the total cess collected under various heads since its inception; what the total accretion of that particular fund is, *i.e.* Sugar Fund and Oil Industry Development Fund; how you have utilised this money, etc. You have taken it to the Public Accounts. You have shown it there. Your first classification is absolutely wrong. It is not a part of Excise Duties. If it is a part of Excise Duties, share it with the States. I don't mind it. You give a share to the States. But you don't do that. Similarly, you have got an export cess also. You make it a part of Customs Duties which is not shared. Here my objection is only this much. Why do you levy cess when its purpose is not served? The Cess is meant for a different purpose. You are utilising these funds for meeting revenue deficit and fiscal deficit and all that.

Now these are Finance Accounts. In the Finance Accounts also cesses are mentioned under the Excise column again. I would like to draw your attention to something very serious. You have got various reseve funds and pension -funds which are credited in the Public Accounts. The total Public Accounts is more than Rs. 2,00,000 crores. What do you do with all that? You keep it deposited. How to deal with it? Here also the figures are different. Anyway, I am not on that point at the moment. You have got three heads —one, Consolidated Fund, two Contigency Fund and three, Public Accounts. Public Accounts and Contingency Fund are parts of the total Consolidated Fund. Now what do you do? You take every other deposit or receipt under the Public Accounts. It is just like a suspense account that the Government of India maintains. Please come out with details. What is this Public Accounts? How much money is deposited in it? How do you utilise that particular fund?

According to the Finance Account for 1994-95, the opening balance as on 1.4.95 is Rs. 1,72,862 crores and the closing balance as on 31.3.95 is Rs. 2,09,377 crores. This is your public account. Major items are included under this. Whatever you don't want to show, you put it into this. If you want to reduce your deficit, you take out something from other deposits in the name of appropriation and change the capital receipts. This has happened in the past also. This is not a fair practice. Please come out with details. You have got a suspense account, a miscellaneous account and an irreconcilable account. What is a suspense account? You have shown Rs. 100 crores, Rs. 1000 cronrt under the suspense account. Why should the Government of India maintain a suspense account? You have got various items under the suspense account. Please explain why the Government of India should have a sus-pense account. Then you have got deposits—deposits bearing interest and deposits not bearing interest. Why do you have these deposits not bearing interest. How much is it? This also runs into thousands of crores of rupees. You have telephone applications. You keep it in the public account. You are not paying

interest. Is it not dishonesty? You are not giving them telephones and you are not paying them interest. You take thisN money and keep it in the -public account. Here the telephone application amounts are given. It is given under deposits not bearing interest. The amounts are: Rs. 114 crores, Rs.131 crores,Rs. 297 crores, Rs. 252 crores, Rs. 314 crores. This does not bear interest. You have got provident fund under deposits bearing interest. You have telephone applications under deposits not bearing interest. It is Rs. 299 crores. Are you paying interest on Rs. 299 crores? Is it not *beimani?* Is it no dishonesty? You are not giving them telephones and you are not giving them interest. Similar is the case with pension fund employees' provident fund and workers' provident fund. Do you

know how much amount is credited in the pension fund? Rs.9000 crores are credited. How much interest are you paying? Seven per cent interest. At what rate are you borrowing from the market' --from the Tatas, the Birlas or the banks? You are borrowing at 14 per cent. You are paying the workers seven per cent interest. You are utilising their pension funds under compulsion because they are bonded to you. They have no say.You are cheating them. You are cheating the workers by paying them only 7 per cent interest while borrowing from the open market at 14 per cent. You have got crores of rupees in the Cess Account. You have got more than two hundred crores of rupees in the public account. How do you deal with them? ' There are so many items. You have the sugar development fund. It is also more than seven thousand crores of rupees. You are not utilising this fund for the development of sugar. What are you doing with.

all these funds? You have pension fund, deposits, special deposits, depreciation fund. You take them in the public account and then you put it in the appropriation account and then you say it is all right. Madam Vice-Chairperson, I will . say one thing more. What happened in this Finance Account? When Dr. Man* mohan singh took over as the Finance ! Minister, all exchange risks, the adjustment of loss or gain by exchange एक्सचेंज में जो लॉस होता है ट्रांजेक्शन में Used to be centralised in-the Ministry of Finance. Thus Parliament could know how much exchange loss was incurred on account of transaction in foreign exchange.

Prior to the year 1991-92, the procedure for accounting of te loss or gain by exchange arising out of transaction in foreign currency was centralised in the books of the Department of Economic Affairs. This year the gain is reflected under the head 2075/0075 in the accounts. This has been changed. Why have you changed this?

Now instead of saying, "loss of Rs.50,000 crores of rupees in the Finance Ministry on account of transactions in foreign exchange", you have disbursed it to Mr. Murasoli Maran saying, "You take say, Rs.5,000 crores for your Ministry", ; and disbursed the rest to this Ministry and that Ministry. This is decentralisation of your loss so that parliament does not know the actual figure of loss in foreign exchange. I do not know with what motive you have done that and with what consideration the CAG had agreed to it. Anyway, if you are resorting to it, please communicate it to Parliament at the time ' of presentation of the Budget as to how much is the total amount of gain or loss arising out of transactions in foreign currency we would like to know about it. You must bring out a White Paper saying what the total figures were since 1991-92.

Now, Madam, what is the position as on date regarding the financial market and the capital market? What about the many instruments of economic growth? Many of our banks and financial institu

tions are nationalised. Some opposed it and some favoured it. But what has been the experience over the years? Are they functioning to our satisfaction? I don't have the time to go into the details of it. But I would only quote the Report of the Standing Committee of Finance. Its Report on the Banking Division—Working of the Public Sector Banks—says:

> "The Committee views with concern that despite the time-bound programme and other directives prescribed for clearing the arrears
> in intcr-branch reconciliation accounts, the progress reports received from banks show that as on 31st March, 1993, the SBI and its associates had outstanding entries of 19.58 lakhs
> involving Rs. 60,097.64 crores in respect of entries up to 31st March, 1992. The nationalised banks had also outstanding entries of 115.26 lakhs involving Rs. 2,74,838.35 crores. Thus the total outstanding entries of SBI, its associate banks and other nationalised banks were 134.84 lakhs involving Rs. 3,34,935.99 crores."

These are your irreconciled accounts. There is no reconciliation of accounts. Around Rs. 3,35,000 crores are involved in it. This is the Report of the Parliamen-tary Committee. What.have you done about it? Regarding non-performing assets of the banking sector, the total loss of the banking sector is stated to be around Rs. 40,000 crores. Wherever you have advanced loans, they are not being recovered. They are non-recoverable. They are bad debts. The same defaulters are getting licences for running banks. Mr. Dalmia knows it. Is it not correct? The defaulters of the banks are getting advances from banks, from other sources. Is it fair. What have you done? Why don't you disclose the Ust of those defaulters who have defaulted more than Rs. 1 crore? Para 25 of the Report says: "The Committee appreciates the decision of the RBI to circulate among banks lists of defaulting borrowers with outstanding balances exceeding Rs. 1 crore and to publish the list of suits filed for accounts above Rs. 1 crore." Why don't you bring out the list and place it on the Table of the House? I would want that list to be tabled so that we would know who are those persons who are in default of more than Rs. 1 crore, the list of persons who have taken advances from the banks and have not repaid the same. You completely disclose the whole group and say that they will not get any advances unless they paid the amounts due to the banks.

5.00 P.M.

You have no mechanism to enforce compliance with your directives; as if banks money is no man's money. It is public money, it is hard earned money. These accounts involves more than Rupees three and a half lakh crores and more than one crore advances to hundreds of thousands of persons not being recovered. That is what I wanted to say with regard to the banking sector.

I have got lots of things to say but, Madam Vice-Chairman, as the External Affairs Minister has come, he has to make a Statement that is equally important. I have a lot of things to say. I do hope that I have not bored the hon. Members and I have tried my level best to put certain facts in the right perspec-tive in a non-political way. I have put bench-marks. The first bench-mark was liabilities and assets. I have dealt with it. The second bench-mark was with regard to Plan performance. I will deal with it tomorrow/The third one is the preamble of the Constitution which is a general one. With regard to poverty figures, people living in poverty &,illiteracy, people in the 10 per cent lowest bracket are consuming 3 per cent of the total resources. As we say that America with a, population of four per cent of the world

population *is* consuming 40 per cent resources of the world, I say that 10 per cent top population of this country is consuming more than 28 per cent of the resources of this country, whereas the other 10 per cent, the lowest ones, are getting just 3 per cent of it. That is what the World Bank Table says. But that will take time. With these words, today at least, I thank the hon. Members for giving me a patient hearing.

THE VICE-CHAIRMAN (MISS SAROJ KHAPARDE): Now, the Statement on the CTBT by the hon. External Affairs Minister.

[The Vice-chairman Shri Trilokl Nath Chaturvcdi *In the Chair]*

STATEMENT BY MINISER

Comprehensive Test Ban Treaty (CTBT)

THE MINISTER OF EXTERNAL AFFAIRS (SHRI I.K. GUJRAL): Sir, this hon. House will recall that I had made two *suo motu* statements regarding the Comprehensive Test Ban Treaty (CTBT) on 15 *&* 31 July, setting out the Government's policy on this issue. The discussion that followed was indeed hclpul and it represented a national consensus on this subject. This is reflected in the steps taken by the Government to continue to safeguard our national interests in the deliberations in the Conference on Disarmament in Geneva. Today, may I, with your permission, take this opportunity to brief the Honourable House on recent developments in Geneva.

As Hon'able Members are aware, the Government has been following a consistent and principled policy on nuclear disarmament and the CTBT. We have always considered that the CTBT should be the first definitive and irreversible step in the nuclear disarmament process. For this, it is necessary that the Treaty bring about an end to development and refinement of nuclear weapons in a comprehensive manner. It is also necessary that the Treaty be securely based within the nuclear disarmament framework by reflecting a commitment to the achievement of a nuclear weapon-free-world within a time bound framework.

Our approach during the negotiations was in keeping with this policy. In fact, the mandate of the Ad hoc Committee is clear — "to negotiate intensively a universal and multilaterally and effectively verifiable Comprehensive Nuclear Test Ban Treaty, which would contribute effectively to prevention of proliferation of nuclear weapons in all its aspects, to the process of nuclear disarmament and therefore to the enhancement of international peace and security". During the course of the negotiations, we found that the draft Treaty text was moving away from the mandate. Our proposals, put forward in a constructive spirit were in keeping with the mandate.

We are disappointed that the negotiations have been terminated prematurely and without consensus. The reason behind lack of consensus is clear -the desire of the nuclear weapon States to retain their nuclear hegemony. An artificial deadline was imposed and a flawed text was presented to the Ad hoc Committee. We stated and maintain that India cannot subscribe to such a draft. Not only did this text fall far short of the mandate. It also had other unacceptable features, particularly the formulation on Entry into Force in Article XIV. This formulation was suddenly introduced on 28 June after we had announced our decision not to subscribe to the draft text and withdrawn our stations from the International Monitoring System on 26 June. Hon'blc Members would recall that the Government has been firm and